

COINAGE AT THE BRANCH MINT AT DENVER, COLO.

FEBRUARY 11, 1895.—Ordered to be printed.

Mr. BLAND, from the Committee on Coinage, Weights, and Measures, submitted the following

REPORT:

[To accompany S. 1667.]

The Committee on Coinage, Weights, and Measures, to which was referred the bill (S. 1667) to provide for coinage at the branch mint of Denver, Colo., report the same with the recommendation that the bill do pass.

A statement or letter from the Secretary of the Treasury in relation thereto is appended as part of this report.

The bill creates the offices of a superintendent, assayist, refiner, engraver, coiner, and melter.

This is done by the enactment of sections 3496 and 3497, Revised Statutes. The salaries of the offices are not fixed in the bill, nor are they fixed in the sections referred to. Sections 3558, 3559, 3560, and 3561, Revised Statutes, referred to in the bill, relate to the conduct of assay offices and are repealed by the bill.

Assay offices are provided with the offices of assayer and melter, with salaries not to exceed \$2,500 per annum.

TREASURY DEPARTMENT, OFFICE OF THE SECRETARY,
Washington, D. C., December, 27, 1894.

SIR: I have the honor to submit the following statement in regard to the establishment of a mint of the United States at Denver, Colo., as contemplated by Senate bill No. 1667, transmitted to the Department in your letter under date of July 27, 1894.

In order to ascertain the probable amount of gold bullion that would be deposited for coinage at Denver, in case of the establishment of a mint at that point, it is necessary to take into consideration the production of gold in Colorado and adjacent States and Territories.

The following tabular statement exhibits the production of gold in Colorado and the adjacent States for the calendar years 1892-93, and also the estimated production for the calendar year 1894:

States.	1892.	1893.	1894.
Colorado	\$5,300,000	\$7,527,000	\$11,277,000
South Dakota	3,700,000	4,006,400	4,500,000
Arizona	1,070,000	1,184,000	1,400,000
New Mexico	950,000	913,100	1,200,000
Utah	660,000	853,000	1,000,000
Idaho	1,721,000	1,647,000	2,200,000
Montana	2,891,000	3,576,000	4,500,000
Total	16,292,000	19,706,500	26,077,000

It is not probable that any gold would be sent to Denver outside of that produced in the States above mentioned, and I should estimate that about one-half of the gold produced in these would be sent to Denver for coinage in case of the establishment of a mint at that point.

The gold bullion deposited at the assay offices at Boise City and Helena could be sent to Denver at cheaper rates for transportation than to the mint at Philadelphia, to which the same is now sent.

In case of the establishment of a coinage mint at Denver, the depositors of gold bullion would be paid in coin or fine bars, as they might prefer, and there is no doubt but that it would have a tendency to increase the circulation of gold coin in Colorado and the adjacent States and Territories. So long as silver is not coined by the Government there would be little, if any, of that metal deposited at the Denver mint, but if the coinage of silver should ever be resumed to any large extent by the Government, there is no question but a very large amount of silver bullion would go to Denver.

The present mint building at Denver was purchased by the Government in 1862. It is in need of constant repairs; in fact, has been condemned on two or three occasions by the city authorities as unsafe. It is not suitable for either the operations of the mint or the assay office. The lot upon which the building stands is in the business part of the city, and could, no doubt, be sold upon advantageous terms and a site purchased in a section of the city where land is not so valuable and equally as well suited for the construction of a building for the operations of either a mint or an assay office, which the present building is not.

The present indications are that the amount of gold bullion deposited at the Denver mint for the current fiscal year will be at least \$6,000,000, and there is little doubt but that it will continue to increase for a series of years to come.

Respectfully, yours,

J. G. CARLISLE, *Secretary.*

Hon. D. W. VOORHEES,

Chairman Committee on Finance, United States Senate.

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